

Exhibit E

nov 4 05 im

chartpattern (12:05:28 PM): and what do we tell them
 gbszele (12:05:29 PM): institutions absolutely ~~will~~ care
 gbszele (12:05:46 PM): we tell them the truth and they decide based on the vol
 chartpattern (12:05:46 PM): I do not want them to see this
 chartpattern (12:05:52 PM): or my trades or positions
 gbszele (12:06:01 PM): oh no they only see p(1)
 chartpattern (12:06:33 PM): by the way I'm getting to the point of only being in stocks about 4 to 5 months a year
 chartpattern (12:06:42 PM): and in cash the rest
 gbszele (12:06:52 PM): that's ok
 gbszele (12:07:04 PM): you're up 600% in westwood??
 chartpattern (12:07:12 PM): i can pin point major turns off the bottom
 chartpattern (12:07:15 PM): yes
 chartpattern (12:07:23 PM): since dec 02
 gbszele (12:07:38 PM): oh i thought ytd
 chartpattern (12:07:49 PM): no ytd up about 90%
 chartpattern (12:08:03 PM): :D
 chartpattern (12:08:30 PM): call Jeff and ask him
 chartpattern (12:08:36 PM): he knows exactly
 chartpattern (12:08:42 PM): +/-
 chartpattern (12:09:00 PM): before fees
 gbszele (12:09:22 PM): it's very good Dan - my job is to analyze who and how will invest quickest and i know that if we can get over the risk management questions we will raise you a ton
 chartpattern (12:09:48 PM): you know my un leaveraged IRA started in Dec 1998 at 17K its now at 4.35 mil
 chartpattern (12:09:55 PM): figure that one out
 gbszele (12:10:22 PM): remember you are considered a gunslinger in some ways - some people want and love that - we'll find them
 gbszele (12:10:26 PM): nice IRA
 chartpattern (12:10:30 PM): thx
 gbszele (12:10:35 PM): will you take mine over
 chartpattern (12:10:47 PM): you can put in into ind
 gbszele (12:10:56 PM): it's a whopping 25k for my daughter
 chartpattern (12:11:06 PM): in fact I'm putting one of my other IRA into ind
 gbszele (12:11:11 PM): at fidelity
 chartpattern (12:11:26 PM): can the fund take that
 gbszele (12:11:55 PM): nono the fund can only take non US investors or offshore corps - member?
 chartpattern (12:12:01 PM): ok
 gbszele (12:14:30 PM): anything you/others transfer into Independent Fund (IFL) has to be either tax exempt or from offffshore entities
 chartpattern (12:14:58 PM): yes IRA should be ok
 gbszele (12:15:12 PM): i'll look into that asap
 chartpattern (12:15:14 PM): its tax exempt
 chartpattern (12:15:32 PM): my accountr says it ok
 chartpattern (12:15:48 PM): and we both he knows far more than that atty in conn
 gbszele (12:15:51 PM): yeah but the fund admin and legal team has to say it is ok
 chartpattern (12:15:56 PM): fine
 chartpattern (12:16:29 PM): my account has shown that that atty knows nothing about these affiars
 chartpattern (12:16:38 PM): he taking notes from my accountant
 chartpattern (12:16:46 PM): taking lessons
 gbszele (12:16:47 PM): you mean the cook island attorney?
 chartpattern (12:16:50 PM): yeah
 chartpattern (12:16:54 PM): he's a bum
 chartpattern (12:17:01 PM): took my money and knows nothing
 chartpattern (12:17:35 PM): all these new codes he didn't know they exited
 gbszele (12:17:36 PM): he's just an attorney and cook isl corp guy
 gbszele (12:17:50 PM): why would he know accounting?
 chartpattern (12:17:53 PM): still knows nothing about the new laws that pertain to this
 gbszele (12:17:58 PM): oh